

ELECTRONIC BARTERING SYSTEM WITH FACILITATING TOOLS

ABSTRACT

A bartering system implements barter between a plurality of parties each having
5 one or more classes of items available for barter. Preferably, barter orders are created by
designating a selected quantity of a first class of items to be bartered, designating a date
range for transferring title of the first class items to be bartered, designating a barter value
of the first class of items to be bartered, and designating a second class of items to be
acquired. Barter orders are posted via the Internet to a barter database and may be
10 displayed via the Internet. Posted barter orders whose first class of items match the
second class of items of a barterer's order are preferably displayed. Posted barter orders
from the display are selected to effectuate a barter transaction which combines a
barterer's barter order with the selected posted order(s). Toolkits are provided for
enabling parties, particularly marketmakers, to respond to barter orders in an automated
15 manner. Marketmakers can use the marketmaker toolkits to populate a database, or order
book, with barter orders, which can be traded against by traders. Other toolkits are
provided for enabling traders to establish barter orders grouped in baskets based on
market fundamentals and risk characteristics. Still other toolkits are provided for
enabling retail traders to establish contingent barter orders, or barter orders that are only
20 processed upon the occurrence of a specified condition.